Government of India securities. If this special receipt, as also the excess over the budgeted receipt amounting to Rs. 2·57 lakhs on account of subventions from the Central Road Development Account, be deducted from the anticipations of the current year, the total revenue next year is expected to be Rs 2 61 lakhs more than the current year's. The decrease of Rs 2·84 lakhs from our expectations this year is the net result of a decline in revenue to the extent of Rs 6·09 lakhs under some of the revenue heads especially Salt (·50), Customs (·20), Interest (2·01) and Buildings, Communications and Miscellaneous Public Improvements (2·92), counterbalanced by improvement in revenue to the extent of Rs 3·25 lakhs under others, of which Land Revenue and Forest contribute Rs 1·60 lakhs and Rs ·50 of a lakh respectively.

Salt.—The expected decrease is under Recoveries on account of charges incurred in the sale of salt, due to larger sales by the licensees themselves on payment of duty.

Customs. As already explained, the large increase under Imports this year was due to the import of a large quantity of Ceylon copra. A decline of Rs ·50 of a lakh under Exports including tea and of Rs ·75 of a lakh under Imports is anticipated during the next year. But, the receipt from our participation in the Cochin Harbour Scheme is expected to be Rs 1·06 lakhs more than the current year's receipt of Rs 12·94 lakhs.

Interest.—It has already been explained that the current year's revenue includes Rs 2·88 lakhs on account of premium realised by the conversion and sale of some of our surplus investments in Government of India Securities in a favourable market. We have no such programme for the coming year.

Buildings, Communications and Miscellaneous Public Improvements.—The subventions from the Central Road Development Account of the Government of India are expected to amount to Rs 1 lakh only in the next year as against Rs 3·57 lakhs received in the current year for the period ended 1932 and for the first half of 1932—33.

Land Revenue.—The payment of Rs 1·34 lakhs in the current year to the Palace on account of net revenue from Kandukrishi lands during 1107 is deducted from the gross receipts under Land Revenue The similar payment for the next year is proposed to be met from the balance under Kandukrishi Fund. This accounts mainly for the expected increase under this head.

Forest.—The timber market is exceptionally dull this year on account of the prevailing economic depression. A slight improvement of Rs ·50 of a lakh is expected next year. The estimated receipt of Rs 12 lakhs for 1109 is, however, less than the actuals of 1107 by Rs 1·06 lakhs.

Railways.—The working of the Railway from Shencotta to Trivandrum for the year ended March 1933 resulted in a net loss o Rs ·52 of a lakh as against Rs ·74 of a lakh for the previous year. As

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